



Division of
Enforcement

COMMODITY FUTURES TRADING COMMISSION

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July 6, 2020

VIA ECF

The Honorable Mary Kay Vyskocil
United States District Judge
Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Courtroom 18C
New York, New York 10007-1312

Re: *Commodity Futures Trading Commission v. Control-Finance Ltd., et al.*,
Civil Action No. 1:19-cv-05631-MKV

Dear Judge Vyskocil:

Pursuant to the Court's Order dated June 30, 2020 (ECF No. 29), we write on behalf of Plaintiff Commodity Futures Trading Commission (the "Commission") to provide an update regarding the status of this action and the timing of the Commission's forthcoming motion for a default judgment.

On April 6, 2020, the Clerk of the Court issued a Certificate of Default against Defendant Benjamin Reynolds ("Reynolds") due to his failure to plead or otherwise defend this action. ECF No. 28. The Commission also filed a Notice of Voluntary Dismissal pursuant to Federal Rule of Civil Procedure 41(a)(1)(A)(i) seeking to dismiss Defendant Control-Finance Limited ("Control-Finance") from the action. The Court entered an Order dismissing Control-Finance from the action on April 6, 2020. ECF No. 27.

The Commission is now in the process of preparing its motion for default judgment against Reynolds. Subject to the Court's approval, the Commission intends to file the motion within forty-five days of the filing of this letter, i.e., on or before August 20, 2020. The Commission anticipates that the proposed filing deadline of August 20, 2020 will give it sufficient time to prepare the motion and all supporting papers.

The Honorable Mary Kay Vyskocil
July 6, 2020
Page 2 of 2

We thank the Court for its consideration of this matter.

Respectfully submitted,

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